

# Fiscal Note

*Fiscal Services Division*



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**HF 2486** – Consumer Credit Code Changes (LSB 5388HV)  
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Fiscal Note Version – New  
Requested by Representative Bob M. Kressig

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## **Description**

**House File 2486** increases fees that are retained by the Office of the Attorney General for enforcement of the Consumer Credit Code.

## **Background**

- Currently, fees charged and retained by the Office of the Attorney General are deposited in the Consumer Credit Administration Fund and used for enforcement of the Consumer Credit Code.
- In FY 2009, a total of 928 debt collectors filed notification with the Attorney General's Office. At that time the fee was \$10 (\$9,280 collected in fees). This Bill increases the fee to \$100 (\$92,800 collected in fees).
- In FY 2009, a total of 588 creditors paid a \$10 fee to the Office (\$5,880 collected in fees). This Bill increases the fee to \$20 (\$11,760 collected in fees).

## **Assumption**

The number of debt collectors and creditors will remain constant.

## **Fiscal Impact**

This Bill is estimated to generate a net additional \$89,000 of fee revenue that will be retained by the Office of the Attorney General for enforcement of the Consumer Credit Code.

## **Source**

Office of the Attorney General

/s/ Holly M. Lyons

February 22, 2010

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The fiscal note for this bill was prepared pursuant to [Joint Rule 17](#). Data used in developing this fiscal note is available from the Fiscal Services Division of the Legislative Services Agency upon request.

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